GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Municipal Administration and Urban Development Department – APTIDCO – Providing Government Guarantee for an amount of Rs.5990.30 Cr. and permission to APTIDCO to raise the finances from Banks/Financial institutions to complete the 2,62,216 Houses and External Infrastructure works in the PMAY(U)-YSR JAGANNA Nagars) – Accepted - Orders – Issued.

MUNICIPAL ADMINISTRATION &URBAN DEVELOPMENT (UH) DEPARTMENT

G.O.RT.No. 343 Dated: 06-07-2021

Read the following: -

1. G.O.Ms.No.58, M.A. & U.D. Department, dated 06.02.2018.
2. From the MD,APTIDCO Lr.No.General/CTO-III/APTIDCO(computer No.1407301) dt.08.05.2021.

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O R D E R:

In the reference 2nd read above, the Managing Director, has requested to issue Government Guarantee for the required funds of Rs. 5990.30 Cr. and permit APTIDCO to raise the finances from Banks/Financial institutions with Budget support for repayment of principal and interest towards the loans raised by APTIDCO to enable APTIDCO to complete the 2,62,216 Houses and External Infrastructure works in the PMAY (U) – YSR JAGANANNA Nagars.

2. After careful examination of the matter, Government hereby agreed for providing Government Guarantee for an amount of Rs. 5990.30 Cr. and to permit APTIDCO to raise the finances from Banks/Financial institutions with Budgetary support for repayment of principal and interest towards the loans raised by APTIDCO to enable APTIDCO to complete the 2,62,216 Houses and External Infrastructure works in the PMAY (U) – YSR JAGANANNA Nagars, subject to the following conditions:

(1) the amount of Rs.5,990.30 crores be drawn in phases, over a period of time.

(2) the Government Guarantee is to be utilized/drawn within a period of one year from the date of issue of orders.

(3) the Guarantee will be valid for the entire tenure of the loan period.

(4) the Guarantee is extended only for the Principal part.

(5) Payment of 2% Guarantee Commission on the Guaranteed amount.

(6) Submission of repayment schedule of Principal and Interest along with the details such as interest rate, tenure, moratorium period and the Guarantee Commission Challan at the time of Guarantee Deed Signing by the Finance Dept.

(7) The Government Guarantee shall come into force in the event of failure to pay the obligations to the lending institution by the Corporation.

(8) The deed shall not be valid unless it is signed by the authorized officer of the finance dept Government of Andhra Pradesh.

(9) The Guarantee stands for repayment of Principal/Interest for tenure of the loan.

3. The Managing Director, Andhra Pradesh Township & Infrastructure Development Corporation Limited (APTIDCO), Vijayawada, shall take further action accordingly.

4. This order is issued with the concurrence of the Finance (C&DM) Department vide their U.O. No: FIN01-BUGT0BI/35/2021-CDM, dated 17-05-2021 (Computer No.1407905).

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Y.SRILAKSHMI
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To
The Managing Director,
Andhra Pradesh Township & Infrastructure Development Corporation Limited,
Vijayawada.
Copy to:
The PS to Addl. Secretary to Hon'ble CM.
The PS to CS to Government
The OSD to Hon'ble Minister (MA&UD)
The PS to Spl. C.S. to Government, MA&UD
The Finance (C&DM) Department
Sf/Sc.

// FORWARDED::BY ORDER //

SECTION OFFICER